

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

Case No.: 18-cv-2977-DLC

V.

**LONGFIN CORP.,
VENKATA S. MEENAVALLI,
ANDY ALTAHAWI,
SURESH TAMMINEEDI, and
DORABABU PENUMARTHI**

Defendants.

THE DISTRIBUTION AGENT'S THIRD PROGRESS REPORT

Epiq Class Action & Claims Solutions Inc. (“Epiq”), the Court-appointed Distribution Agent in the above-captioned matter, respectfully submits this Third Progress Report pursuant to the Distribution Plan (the “Plan”) approved by the Court on June 30, 2020. This Court’s April 15, 2020 Order authorized the establishment of a Fair Fund and appointed Epiq as the Distribution Agent to oversee the administration and distribution of the Fair Fund. Pursuant to Section 5 (i) of the Order, the Distribution Agent is required to file quarterly progress reports within twenty (20) days after the end of every quarter. This report covers the period from April 1, 2021 through June 30, 2021.

Tasks Performed by the Distribution Agent
Since the Second Progress Report

Since the Second Progress Report, Epiq performed the following tasks pursuant to the Plan:

- Reviewed and processed claims in accordance with the Plan. Through June 30, 2021, Epiq has received 2,584 claims, which have all been scanned into Epiq's proprietary system;
- Generated and mailed Determination Notices¹ to Potential Claimants who filed deficient claims or denied claims;
- Monitored the toll-free number and assisted Potential Claimants with their inquiries. Through June 30, 2021, Epiq has received 837 phone calls;
- Continually monitored the email inbox dedicated for this action and promptly responded to all Potential Claimant inquiries that have been received by email;
- Continued to host, monitor, and update the dedicated case website, www.LongfinFairFund.com. Through June 30, 2021, there have been a total of 3,412 unique visitors to the website; and
- Solicited bids for the Independent Third Party Review ("the Review") and engaged EisnerAmper to conduct the Review.

Anticipated Next Steps

Following this Third Progress Report, Epiq will continue to implement the Plan, including:

- Generating and mailing Determination Notices to Potential Claimants who filed claims that were not denied or determined deficient;
- Reviewing deficiency responses to Determination Notices for claims that have been deemed incomplete in whole or in part;
- Reviewing and logging all written requests for reconsideration for claims that have been denied in whole or in part;

¹ Capitalized terms not defined in this report are used as defined in the Plan.

- Drafting and preparing to send Final Determination Notices to Potential Claimants who timely responded to Determination Notices in an effort to cure a deficiency or seek reconsideration of a denied claim;
- Working with EisnerAmper to facilitate the Review and responding to any inquiries; and
- Filing its next Progress Report within twenty (20) days after the end of the next quarter, pursuant to section 5 (i) of the Court's April 15, 2020 Order.

Dated: July 19, 2021

Respectfully submitted,

By: *Stephanie Amin-Giwner*

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